

VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Meeting of the Board of Trustees - AGENDA

Wednesday, February 16, 2005

Suzanna's Conference Room at the Hilltop Inn, Across from CVH – Berlin, VT

8:00 A.M.

8:00 **Approve the Minutes of January 6, 2005**

8:15 **Investment Consultant Report for Q4/04 – NEPC**

9:00 **Investment Manager Presentation: Delaware/Mondrian Invest. – Global FI**

10:00 **Investment Manager Presentation: J & W Seligman – Small Cap Growth**

11:00 **International Equity Manager Preliminary Review of RFP Responses**

Lunch

1:00 **Actuary Recommendation re: GASB 25 Reporting**

2:00 **Director of Finance & Investments Report**

- **Update of Index Management Fee/Contract Issues**
- **Loomis Sayles Proposal Discussion**

2:30 **Treasurer's Report**

- **Under Funding Solution Discussion**
 - **Pension Obligation Bonds**
 - **State Education Fund**
- **Integrity Report**

3:30 **Director of Retirement Operations Report**

- **Legislative Initiatives**
- **SDIA Report**

4:00 **Approve 2005 Election Rules & Regulations**

4:15 **Ratify the Disability Retirement for: *Marsha Lane***

Any other business to come before the Board

Next Scheduled Meeting: May 18, 2005
